IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O. O. C. J.

COMPANY PEITION NO.139 OF 2007
WITH
COMPANY APPLICATION NO.166 OF 2007
WITH
COMPANY PETITION NO.140 OF 2007
WITH
COMPANY APPLICATION NO.167 OF 2007
WITH
COMPANY PETITION NO.141 OF 2007
WITH
COMPANY APPLICATION NO.168 OF 2007

C.P. 139/07 :

United Real Estate and Builders Pvt.Ltd. ... Petitioner.

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C.P. 140/07 :

Sukh Sagar Developers Pvt. Ltd. ...Petitioner.

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C.P. 141/07 :

United Estate Pvt. Ltd. ...Petitioner.

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Mr. Rajesh Shah i/b. M/s. Rajesh Shah & Co.for the Petitioner.
Mr.C. J. Joy with Ms.Bharti Mahant and Mr.G. C. Mishra for the Regional Director.
Mrs. K.V. Gautam, Dy. Official Liquidator present.

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CORAM : DR. D.Y. CHANDRACHUD, J.

April 27, 2007.

P.C.:

The sanction of the Court is sought to a Scheme of Amalgamation under Sections 391 to 394 of the Companies' Act, 1956. There are two transferor companies and one transferee. The Court has been informed that all the equity shareholders had granted their consents, upon which meetings of the equity shareholders were dispensed with. Similarly, the Court has been informed that the preference shareholders of the first and second transferors had granted their consents. In the case of the first transferor, a meeting of the secured creditors and unsecured creditors was dispensed with on an undertaking furnished to issue individual notices. Counsel states that individual notices were served and an affidavit of service has been filed. In the case of the second transferor and the transferee, there was no secured creditor and the meeting of the unsecured creditors was dispensed with on an undertaking to furnish individual notices. The Court has been informed that individual notices were served.

2. The Regional Director has no objection to the Scheme as proposed and it has been stated before the Court through Counsel that the scheme as proposed is not contrary to the public interest or to the interest of the shareholders or creditors. There is no objection to the scheme. In these circumstances, there is no reason why the scheme as proposed should not be sanctioned. Company Petition 139 of 2007 is made absolute in terms of prayer clauses (a) to (i). Company Petition 140 of 2007 is made absolute in terms of prayer clauses (a) to (i). Company Petition 141 of 2007 is made absolute in terms of prayer clauses (a) to (h).

3. The petitioner to pay costs of Rs.2500/- each to the Regional Director and the Official Liquidator within four weeks.

4. Filing and issuance of drawn up order is dispensed with.

5. All authorities to act on an ordinary copy of this order duly authenticated by the office of this Court.

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